

A RESOLUTION

02-R-1388

BY TRANSPORTATION COMMITTEE

A RESOLUTION GIVING CONSENT AND APPROVAL OF THE SUBLEASE BETWEEN BANK OF AMERICA, N.A., AS LANDLORD, AND THE FEDERAL AVIATION ADMINISTRATION (FAA), AS TENANT, FOR A PORTION OF THAT BUILDING KNOWN AS THE LOOP ROAD BUILDING, LOCATED AT 1075 INNER LOOP ROAD, IN CLAYTON COUNTY, CITY OF COLLEGE PARK, GEORGIA; AUTHORIZING THE AVIATION GENERAL MANAGER TO EXECUTE AN APPROPRIATE INSTRUMENT EVIDENCING SUCH CONSENT AND APPROVAL ON BEHALF OF THE CITY OF ATLANTA, THE GROUND LEASE LANDLORD; AND FOR OTHER PURPOSES.

WHEREAS, the CITY OF ATLANTA as Landlord, and Southern Airways, Inc., as tenant, are parties to a Lease Agreement dated August 25, 1976, as assigned to Bank of America, N.A., successor by merger to Bank South, N.A. (the "Ground Lease"), under which Bank of America leases certain premises at Hartsfield Atlanta International Airport, on which there has been constructed, and is now operated, an office building, the said Loop Road Building; and

WHEREAS, Bank of America desires to sublease the fourth floor of the building, containing an aggregate of approximately 19,177 square feet together with the non-exclusive usage rights to approximately 60 parking spaces, to the Federal Aviation Administration, ("FAA"), who is ready, willing, and able to assume the obligations thereunder in full; and

WHEREAS, the "Ground Lease" requires formal consent by the City of Atlanta to the sublease, which may not be unreasonably withheld, and Bank of America has requested such consent, and the Aviation General Manager finds no basis for denying such consent, as hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA that formal consent and approval be and hereby is given for the sublease between Bank of America, N.A. and the Federal Aviation Administration, and that the Aviation General Manager be and he hereby is authorized to execute on behalf of the City of Atlanta an appropriate instrument evidencing such consent and approval.

BE IT FURTHER RESOLVED that the City Attorney be and hereby is directed to prepare an appropriate instrument to evidence said consent and approval, for execution by the Aviation General Manager, to be approved as to form by the City Attorney.

BE IT FINALLY RESOLVED that said instrument shall not become binding upon the City of Atlanta, and the City of Atlanta shall incur no obligation nor liability thereunder until the same has been signed by the Aviation General Manager and delivered to Bank of America, N.A., and the Federal Aviation Administration.

TRANSMITTAL FORM FOR LEGISLATION

To Mayor's Office: Greg Pridgeon

General Manager's Signature: _____

From: Originating Dept. Aviation

Committees of Purview: TC

Committee Meeting: 08/28/2002

Contact: Anita Williams (404)530-6600

Committee Deadline: 08/16/2002

Council Meeting: 09/03/2002

CAPTION:

A RESOLUTION GIVING CONSENT AND APPROVAL OF THE SUBLEASE BETWEEN BANK OF AMERICA, N.A., AS LANDLORD, AND THE FEDERAL AVIATION ADMINISTRATION (FAA), AS TENANT, FOR A PORTION OF THAT BUILDING KNOWN AS THE LOOP ROAD BUILDING, LOCATED AT 1075 INNER LOOP ROAD, IN CLAYTON COUNTY, CITY OF COLLEGE PARK, GEORGIA; AUTHORIZING THE AVIATION GENERAL MANAGER TO EXECUTE AN APPROPRIATE INSTRUMENT EVIDENCING SUCH CONSENT AND APPROVAL ON BEHALF OF THE CITY OF ATLANTA, THE GROUND LEASE LANDLORD; AND FOR OTHER PURPOSES.

BACKGROUND/DISCUSSION:

Bank of America, N.A., is proposing to sublease the fourth floor of the Building known as the Loop Road Building that is located at 1075 Inner Loop Road, College Park, Georgia to the Federal Aviation Administration (FAA). The Ground Lease between the City of Atlanta and Bank of America, N.A., requires the formal consent and approval of the sublease by the City of Atlanta, as owner of the Ground Lease. This resolution authorizes the Aviation General Manager to execute the consenting document.

FINANCIAL IMPACT:

N/A

SOURCE:

N/A

Mayor's Staff Only:

Received by Mayor's Office: 8-13-02

(Date)

Reviewed: JP

(Initials)

(Date)

Submitted to Council: _____

(Date)

Action by Committee: _____ Approved _____ Adversed _____ Held

_____ Amended _____ Substitute _____ Referred _____ Other